

Triodos Investment Management

Press release

SFRE Fund invests \$7.5 million in Southern Bancorp, Inc.

First investment since transferring fund management to Triodos Investment Management

Zeist, The Netherlands, 11 April 2018 – The Sustainability | Finance | Real Economies fund, also known as the SFRE Fund (pronounced Sapphire), has taken an equity stake of \$7.5 million in Southern Bancorp, Inc., a community and rural development bank located in the United States. It is the fund's first investment since the management of the fund was transferred to Triodos Investment Management as per 1 January 2018 and overall the first investment in a financial institution in the emerged markets.

Southern Bancorp, Inc. is a member of the Global Alliance for Banking on Values (GABV). The bank was founded to help strengthen underserved communities through financial access and investment. By combining traditional banking and lending services with financial development tools ranging from credit counseling to public policy advocacy, Southern Bancorp, Inc. helps underserved families and communities grow financially stronger.

“This investment from the SFRE Fund marks a new opportunity for Southern Bancorp, Inc. to attract other institutional investors that share our values, said Darrin Williams, Southern Bancorp, Inc. CEO. “Southern is proud to have such a mission aligned shareholder like the SFRE Fund supporting our expansion into new markets throughout the American Mid-South that need our unique brand of financial development and access.”

After taking on the fund management of the SFRE Fund, Triodos Investment Management appointed Justina Alders-Sheya as Fund Manager of the SFRE Fund. She brings a wealth of experience and expertise with over 15 years of consulting and audit experience in the financial services sector, focusing on investment management, impact investing and inclusive finance. Before joining Triodos Investment Management, she held several positions with EY and ING. Justina is a certified chartered accountant, holds a post graduate degree in Accounting from the VU University of Amsterdam, a Master degree in Financial Economics from the University of London and a bachelor in commerce from the University of Namibia.

“I'm pleased that we are off to a good start in managing the SFRE Fund with this first investment in Southern Bancorp, Inc. It is truly a great addition to SFRE's portfolio, not only because it is a very inspirational organisation, but also because we have now invested for the first time in the emerged markets. I look forward to adding many more of these mission-aligned financial institutions to our portfolio in my new role as Fund Manager of the SFRE Fund”, says Justina Alders-Sheya.

The SFRE Fund was launched in March 2015 by the GABV. It is the first global open-ended investment fund created to deploy long-term and mission aligned capital to support the growing segment of values-based banks, and expand their impact and reach. Values-based banks focus on serving individuals and enterprises in the real economy whilst delivering a triple bottom line of prosperity, planet and people. They represent a significant, growing, positive-money movement that requires and deserves new sources of growth capital.

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About SFRE

SFRE is the first global open-ended investment fund developed to deploy long-term capital for the growth equity needs of real economy focused financial institutions. The fund has an evergreen approach, aiming to safeguard its investee companies' independence, entrepreneurship and mission. The fund therefore invests for the long term and is not driven by exits. As per 1 January 2018, the total committed capital amounted to USD 44 million. The fund has the ambition to grow to USD 300 million in ten years 2028.

About Triodos Investment Management

Triodos Investment Management connects a broad range of investors who want to make their money work for lasting, positive change with innovative entrepreneurs and sustainable businesses doing just that. In doing so, we serve as a catalyst in sectors that are key in the transition to a world that is fairer, more sustainable and humane.

With our highly professional investment teams, we have built up in-depth knowledge throughout our 25 years of impact investing in sectors such as Energy & Climate, Inclusive Finance, Sustainable Food & Agriculture, Arts & Culture, and Sustainable Real Estate. Besides the direct impact investments in these sectors, we also invest in listed companies with an above-average environmental, social and governance (ESG) performance. Assets under management as per end of 2017: EUR 3.5 billion.

Triodos Investment Management is a globally active impact investor and a wholly-owned subsidiary of Triodos Bank NV.